FOUR DAYS LATER FROM EUROPE.

ARRIVAL OF THE ARAGO AND THE INDIAN.

FINANCIAL PANIC INCREASED.

RISE IN RATES OF DISCOUNT.

CONSOLS 88 5-8 to 88 3-4.

The United States mail steamer Arago, Capt Lines from Havre and Southampten, arrived on Tuesday merning, having passed the Needles at 5 p. m., Oct.

The Arago brings 306 passengers, the usual mails \$239,000 in specie and 250 tuns merchandise.

Among her passengers are the Hon. A. Beimont and Smily, late Charge d'Affaires to the Hague, Charles P. Loosy, esq , Consul-General from Austris; Henry C. Ourey, esq., of New-Jersey; Mrs. Col. Fremont, child and servant; Lorenzo Starr, esq., bearer of dispatches from London; the Very Rev. C. Maichaut, of New-Orleans; the Rev. Dr. Cummiegs of New-York, and Capt. Charles E. Coffin, and the first officer of the American ship "Richard Anderson," foundered at ses.

The Arago brings specie to the following persons:

The Arago brings specie to the following persons:

Prophga specie, to B. Berend & Co.; 11 do, American
Busopean Express, to 4 do, De Rham & Co; 1 do J. J. Merican
3 da, Vietor Bishop; 1 do, C. Durant; 1 do, Wallestein &
Russi; 1 do., A. C. Rosiere & Co.; 1 do., A. Corkino; 2 do. to

The Ariel steamer, which left New-York on the 3d of October, did not arrive at Cowes till the morning of the 18th, having had a very stormy passage. The Canada, which left Halifax on the 8th, arrived at Liverpool the same day as the Ariel.

The commercial news from this side the Atlantic, received by the same steamer, had an unfavorable effect on the Eoglish Stock Exchange on the 19th ult. The Back of England raised their rate of discount from 7 per cent, which was adopted on the previous Monday, to 8 per cent. This step was taken solely in set sequence of the American news.

The Bank of France had raised its rate of discount from 6} to 7} per cent.

The latest quotations of Consols on the 20th, in London, were 882 to 882; Bank stock, 212 to 214; reduced 87 | to 87 }.

The rate of discount at Hamburg had advanced to 91 per cent.

The pressure on the money market at Hamburg be came more stringent when the telegraph conveyed the intelligence of the Bank of England having made a further advance in their rate of discount; and it was impossible to obtain cash on lower terms than 8 per At Bremen the tightness had been, if possible, more

Emigration to America from Hamburg was going on ■pon a large scale.

A dispatch from Bucharest says that the Wallachia

setions had passed off as quietly as those of Mol-It is confirmed from Madagascar that the Queen

has expelled all the French and English residents for her dominions. The decree is dated August 25. The reason assigned is that the Europeans entertain the project of dethroning the Queen and placing her son, Prince Rakouton, on the throne.

The French Legislative Body is to be convoked for

the end of November, and the Council of State was to resume its labors on the 20th of October. The King of Prussia continued to show symptoms of

improving health, but would not be in a condition to attend to business for a long time.

The Germanic Diet was to reassemble at Frankfort

en the 22d.

A private letter from Stockholm states that Count de Platen has been definitely named to succeed the Baren de Hochsebild as Minister of Sweden in London. Mr. W. J. Fox was elected member for Oldham, on the 19th, without opposition.

There was a marked improvement on 'Change at Vicepa on the 17th nit.

The consequences of an abundant harvest were being felt throughout France, the prices of bread hav-

ing fallen in most districts to the ordinary prices in ntiful years. Lord Howden is said to have had a long private

andience of the French Emperor at St. Clo which the principal topic of conversation was the present state of Spain, and the most complete accordance on that subject between England and France was the result. The suspension of Messrs. Whau, McLean & Co.,

of Glargow, and Hamilton, Canada, was announced on the English Stock Exchange, but it was stated that the sesets show a considerable surplus.

The ex-Queen of Oude was stated to be dangereacly ill at a temporary residence occupied by her

Not the slightest clue had been obtained to the Waterloo Bridge murder and mutilation. The American ship Richard Anderson, from Rotter-

dam for Baltimore, with a general cargo, was aban-dened at sea on the 29th of September, waterlogged and disabled, and the captain and crew saved and arrived at Southampton. The name of the second mate, who was drowned was John Aldridge. The Art Treasures Exhibition at Manchester had

closed on the 17th, and The Times says with a financia

A royal ordinance, signed by the King of Prussia the royal powers to the Prince of Prussia. This weald avoid a formal regency, to which the consent o COMMERCIAL INTELLIGENCE.

Liverroot, Tuesday, Oct. 20, 1857. The sales of Corron for the past three days have been 10 000 bales, including 2,000 bales on speculation. Prices closing 1-16 a ld. " It lower. The sales to-day were only 1,000 bales: all to the trade.

BREADSTUFFS are quiet. Previsions dull.

THE STATE OF EUROPE.

Seem Our Own Correspondent.

LONDON, Tuesday, Oct. 20, 1857. The American crisis has of course seriously affected the European money market, and the unmually high rate of bank discount, 8 \$ cent , the highest ever recorded since the establishment of the Beak of England, shows sufficiently the stringency of the market; still it has not excited any serious troubles in the business world, and it is expected that it will not last long, a few weeks being thought amply aufficient to go through the present difficultice. The Continental exchanges, however, and especially the Bourse of Vicana, which is in a chronic unsound state, are terribly agitated, and all the more because Hungary is this year utterly anable to pay her debte, the harvest being plentiful everywhere, and the wheat, the principal export ment to wool, nearly unsalable. It is expected that this state of things will induce the Continental powers, France and Austria, to reduce their armies merder to cut down the expenditure—Napoleon with the view of reducing taxation and thus gaining popularity—Francis Joseph compelled by necessity as the only means of avoiding bankruptcy, since the usual deficiency must bring the Administration to a standstill, the taxes being so high that they do not allow any increase, while no loan can be negotiated now unless at a ruinous sacrifice. Prussia is, among all the great powers, next to England, in the most satisfactory imancial position; and if the policy of complete neutrality during the last Russian war has diminished her political influence in the European council of nations, she is amply repaid for the loss of dignity by going scot-free through the present financial crisis, which threatens to crush Austria.

The health of the King of Prussia is still very precerious, and though there is no imminent danger powers, France and Austria, to reduce their armies

carious, and though there is no imminent danger threatening his life, it is doubted whether he will be able to resume the duties of government for the next twelvementh. Should this really be the case, some

complications of ne easy solution may arise in Prussia. The Prince, his brother, who would be Regent, has never taken the oath to the Constitution, not being willing to be bound by the precedent of the King. Having refused to do it in 1849 and 50, will be now submit to it? He cannot be Regent unless be taken the oath. It would be different if by the death of the King he should succeed at once to the throne; for, according to the doctrine of divine right, as maintained by a powerful party in Prussia, he may at once either abolish or modify, or accept the Constitution, according to his own good pleasure, while a Regent comes in by human law, not by divine right, and represents the monarch unable to fulfill his royal duties, and is bound by the acts and deeds of him whese vicegerent he is.

The English papers are, on the whole, satisfied with the last Indian news, and slur over a most important episode of the insurrection, which will do as

with the last Indian news, and slar over a most important episode of the insurrection, which will do as much mischief as the first occupation of Delhi by the mutineers. I allude to the revolution in a portion of Rajpootans, by which one of the greatest Mahratta princes, the Scindiah, has been deposed for his adherence to the English, the supremacy of the Great Mogul of Delhi being established in his stead, and a son of the Kine of Delhi having assumed the government at glish, the supremacy of the Great Mogul of Delhi being established in his stead, and a son of the King of Delhi having assumed the government at Gwalior. This successful move of the insurgents gives them a most important nucleus, around which their forces may gather. At Delhi, the English have to fight an army only. There is no established Hindoo government, and the capture of the city and palace at once crushes the rebellion. In Oude again there is a national outbreak, but disorganized, the King being in English custody, and no regular government having been organized by the insurgents, since Nena Sabib of Cawnpore does not aspire to the throne of Oude, but is rather trying to force his way to the Mahratta States, to occupy Poonah, and to reestablish the realm of the Peishwa, whose heir he is. Neither at Delhi nor in Oude have the English to encounter the regular forces of a well-organized government, exercising an acknowledged authority over the inhabitants, and having an army, treasury and civil administration. All this will be found now in the possession of the Scindish, and as soon as Belhi is taken, the Sepoys will retire to Gwalior and carry on the war at least till next Spring, in the hope of involving the Holkar and the Guicowar in it. Delhi will certainly be taken, and Oude reconquered, before the new year, if not earlier, but a serione Mahratta war is then at the serione described war is then at the serione described war is then at the at the serione described war is then at the serione war in the procession of the serion and outer econquered, before the new year, if not earlier, but a serione described war is then at the serione described war is then at the serione described war is then at the serion and outer econquered, before the new year, if not and Oude reconquered, before the new year, if not earlier; but a serious Mahratta war is then still in store for the English, and it is difficult to see when the hill country can be conquered. Thus far, I cannot agree with the too sanguine views of the English public, who think that the affair will blow over within a few weeks after the arrival of the

European reënforcements.

1 spent the last week at Manchester, at the Art-Treasures Exhibition. The commercial value of the articles exhibited was about \$25,000,000, and still but a fraction of the gems of art treasured up in England was represented in the noble building. in England was represented in the noble building. Many great houses were bound by family agreements to keep their galleries in a state of completeness, and could not, while others would not, lend their pictures and sculptures to the Exhibition. The number of the visitors amounted to 1,033,000; the income and expenditure were nearly balanced, and so far the Exhibition was certainly successful. Its greatest value, however, may be its influence on the manufacturing classes, who now, for the first time, were brought into contact with the art of the last five centuries, and whose taste must have become more refined by the opportunity offered to them of studying all that is beautiful in the days of Christian A. P. C.

THE FINANCIAL CRISIS.

THE FINANCIAL CRISIS.

From The London Times City Article.

Monday Evenino. Oat. 19, 1857.

The Bank of England have to-day raised their rate of ciscount from 7 per cent, which was adopted on Monday last, to 8 per cent.

This step is solely in consequence of the American news. According to the latest dates, the rate of exchange even for the best bills had fallen to a point which would give a very large profit on gold from England, and, although, owing to the possibility of a sudden rebound, speculators on this side might hesitate to undertake the operation to a heavy extent, the amount of bills transmitted from New-York, with direct orders for returns to be made in specie, coupled with the sums being dispatched by our capitalists for the purchase of securities, involve the certainty of a further drain, against which the most prompt precautions were requisite. The public were aware that the queetion of an advance to 8 per cent would depend entirely upon these advices, and if the Ariel had arrived at her expected time the movement would doubtless have been adopted three or four days back, since the later accounts, brought wis Beetson, are rearcely so bad as these with which she started. The rate now reached is equal to the highest known in modern times, and our only experience of it was for four weeks from the 25th of October 1847, when the railway panic attained its climax, and Conrols were down at 80, the Bank bullion having been reduced to £8, 312,000 and the reserve to £1,547,000. In the present instance it is unlikely that the presence will last even so long as four weeks, but, a our condition must depend upon the course of the American divorder, and it is impossibe to conjecture what may be the next turn of frenzy, we must hold ourselves prepared for all contingencies. According to the accounts to-day everything had been brought to a dead prepared for all contingencies. According to the accounts to-day everything had been brought to a dead lock. Debts could not be paid between distant cities because there were no safe means of remittance, and produce ready to be converted into gold could not be forwarded to port, owing to the absence of any power of obtaining advances upon it. Every one saw that if the machinery of ordinary castem could again be set in motion all would instantly be righted; but in no quarter was there power to bring about such a result. Whether escape would be found through some final convulsion or through a slow and fluctuating convalencence, no one could predict, but it was certain that matters could not coatinue long in their then state. Among the considerations on the favorable side was the fact that the stock of specie in the New-York banks still stood at £2,280,000, which is beyord its average amount, and more thau £500,000 in excess of the total held at the corresponding period of lest year, while their note circulation was less than at that time. The Californian arrivals of about £250,000 each fortnight would also be retained, and in less than a week the Vanderbilt would be due from Havre with, it was believed, £200,000, to be followed shortly by the £320,000 lately dispatched from London and Liverpool. Against these prospects the only alarming point is the possibility of the run upon the banks for hoarding purposes, which had already argumed disagreeable proportions, becoming altogether ungovernable. Meanwhile, as regards our own position, in all those branches of trade not connected with America there is a total freedom from uneasiness. The circumstance merely of an advance in the rate of discount to 8 per cent for a few weeks to meet a temporary evil in which all other nations participate can meptire to dread on the part of any solvent houses. The difference between that and 5 per cent even for two months would amount only to an extra l0s, per cent on all the accommodation they might require, and if their capital and prepared for all contingencies. According to the ac-counts to-day everything had been brought to a dead lock. Debts could not be paid between distant cities

The funds opened this morning at a decline of a half per cent, in consequence of the impression that the American advices would increase the drain of specie, and the speculators generally were disposed to press sales. Most of the brckers, however, were still buyers on behalf of the public, and a recovery took place until about 2½ in the afternoon, when the resolution of the Bank was notified in the Stock Exchange, and a fall occurred to an eighth below the opening prices, from which there is no recovery. The first transactions in Consols were at 88½ to 85½, whence they rapidly advanced to 88½. They then went to 88 to 88½ which was the last official quotation, and after regular hours there were sellers at 88. For the 10th of November the final price was 88½ to 88½. Bank stock left off at 212 to 213½; reduced, 8½ to 8½; new Three per Cents. 87½ to 87½; India Stock, 207 to 209; India Bonds, 30/ to 20/ discount; and Exchange at the commencement of business, and loans on Government.

Money was abundant in the Stock Exchange at the commencement of business, and loans on Government Securities were obtainable at 5 per cent. Utilinately the charge was 5 to 6. At the Bank, in the course of the morning, there was a very active pressure, many persons anticipating that the New-York intelligence would be followed by a speedy advance of the rate. The supply thus obtained second to be beyond any actual requirements, and at the end of the day the balances in the hands of the banks and discount houses were large.

bouses were large.

The discount houses have incressed their rate of allowance to 7 per cent for money at call, and 7; for

deposits with short notice, being an attack of one per cent. The National Discount C. peary have notified that their terms are respectively 74 and 74 per cent. The rate of the joint stock banks for deposits will be 7 per cent.

The final quotations of the Prench Three per Ce its, on the Paris Bourse this eveniag, were 66f. 85c. for money and 66f. 85c. for the end of the month, showing a decline of about 4 per cent. Most probably the movement made by the Bank on this side did not transpire before the close of business. It is assumed that the Bank of Prance will feel compelled im nediately to follow the example.

The suspension was announced to-day of Messra. And & Buchanan of Glasgow, merchants and shippers. Their liabilities, which are estimated at £100-000, are believed to be chiefly local.

At Hamburg the rate of discount has advanced to 91 per cent.

The Vienna letters ment in the stoppage of Massra. Malazotti & Co. for £ 10 1000.

The trade reports from the manufacturing towas for the past week are much less unsatisfactory than might have been expected. It must be assumed, however, that throughout the remainder of the year the amount of our exports will be consistently reduced by the cressation of the American demand: Of course the various house on this vide devire to vary settled seems not to have been of dangwores extent, the steady cenduct of our principal times very incoverement in a position to meet any temporary in nor venices. At Manchester the failures, attinough a numerous, have been entirely limited to secondary are believed chiefly to have comprised houses long notions for traiting beyord their means. At Birmingham it is raid no severe injury has thus for been indiced while from Leads we have the remarkable stakement that £1,000 would cover all the liabilities that have yet arisen in cot nection with the New York chasters. It can scarcely be hoped that these instances of immunity will continue, and there is little doubt that the aggregate of debts due to England from failed houses. In New York, Boston, Phimielphia and Baltimore is now the state of discount from 7 per cent, at which it was fixed of discount from 7 per cent, at which it was fixed of miles that the super whom they have failed, the public it a majority of cases will probably be pared a knowledge stem.

The Bank of Ergland to-day raised the minimum rate of discount from 7 per cent, at which it was fixed on Mirotal states of the minimum rate of discount from 7 per cent, at which it was fixed from you a high tunknown since the Autamn of 1847, has excited considerable sensation in all commercial and monetary cricies. To say that the step was unexpected would exercely be correct, since it has been apprhended ever since Monday iast, and the extremely adverse character of the American news published this morning at once impressed to the state of the part of the large public dispates and on

The discount houser and banks have announced a proportierate increase in the rates allowed for deposits. The Lombard street discount houses now allow 7 per cent at call, and 7; per cent with a few days notice the joint-stock banks 7 per cent; and the National Discount Company, 7; per cent at call, and 7; per

Discount Company, 71 per cent at call, and 71 per cent at notice.

The Stock Excharge opened this morning with general gloom, owing to the exceedingly unsatisfactory accounts from the United States. The funds were first quoted 1 per cent worse than they closed on Saturday. As the day drew on, and the public continued to invest, a recovery of 1 per cent ensued, but this was not long maintained, and, upon the notification from the Bark, a fresh decline at once took place. There was, however, no sign of panic; indeed, under the circumstances, the market may be said to have exhibited great comparative steadiness, for the latest quotation showed a fair of only about 1 per cent compared with the closing prices of Saturday. Great support is still cerived from the recent absorption of stock by the public, owing to which loans on Government Securities from day to day were readily obtainable in the Stock Exchange at the moderate rate of 5 to 6 per cent. In nearly all the other departments of the Stock Exchange the prices of securities have given away.

Stock Exchange the prices of securities have given away.

Af Paris, to-day, the Three Per Cent Rentes closed at 66.85 for money, and 66.80 for the end of October. A comparison with the closing quotations of Saturday shows a reduction of \(\frac{1}{2}\) per cent in the money price, and of \(\frac{1}{2}\) per cent in the account price. It is expected that the Bank of France will now be compelled to follow the example of the Bank of England, and again rause the rate of discount.

At Amsterdam, Frankfort and Vienna, on Saturday, the Stock markets experienced a further recovery, but the rise in the rate of discount in London will probably react unfavorably upon all the Continental markets.

The precise amount of gold brought from Melbourne by the steamer King Philip is 30,834 ounces and 20,000 covereigns, worth in all about £143,200. This remittence will probably be in hand to-morrow. The covereigns, being of English coinage, will go into the Bank.

The steamer James Brown has brought £11,500 i The stramer James Brown has brought £11,500 in specie, principally sovereigns, from Constantinople. The commarket to day was depressed, owing to the state of the money market, coupled with the accounts of the condition of the corn markets in America. Wheat was quoted 2s. to 3s. per qr. lower than on last Monday. The number of floating sargoes of grain arrived at ports of call since last Friday is 20, of which 6 are wheat 9 maize, 3 barley, 1 oats and 1 beaus. The demand for maize continues. The country corn markets are heavy, but in France a change has taken place, firmness being now shown.

The demand for maize continues. The country corn markets are heavy, but in France a change has taken place, firmness being now shown.

Owing to the further extraordinary depreciation reperted by the packet just arrived, American railway securities of all descriptions were to-day greatly depreced, and in numerous cases prices were merely nominal. For instance, Michigan Central \$100 shares, which were quoted on Saturday 50 to 60 per cent, foil to-day to 40 to 50 per cent, while Michigan Southern have fallen from 20 to 25 to 10 to 20 per cent (ex concoupons). It is remarked, however, as evidence of the general belief in the transitory nature of the precent extreme depression, that the prices current in Lendon are in nearly all cases greatly above those quoted in New-York. For instance, Illinois Central shares have not descended below 7 to 5 dis., and New-York and Eric Railway shares, which come quoted from New-York at 11 to 111 per cent, could not be purchased in London to-day at 18.

Tuesday to the market of the countral shares have not descended to a point unknown during the last ten years, the calmness and stradiness of the money market afford room for equal surprise and gratification. In all quarters to-day the course of affairs was characterized by quietteds. The supply of money in the decount market was larger than has been witnessed of late, owing partly to the bigh rates now offered for loans, and partly to the fact that the dividends have been 10 recently missed. At the Banks of Englard the applications, though to a fair extent, were upon a quieter scale, owing, perhaps, to the ac-

livity of the demand yesterday, prior to the raising of tivity of the demand yesterday, prior to the raising of the rate to 8 per cent. It was amounced that the Council of the Bank of France were convened as early as nine o'clock this moraing, and, after a rather protracted sitting, raised the rate of discount from 6; to 7; per cent; but this movement had been anti-upated, and consequently produced no effect here. There is still no sign of a revival of the drain of gold to the Continent, and the Bank of England to day purchased about £68 000 in Australian gold, in addition to the £60,000 mentioned yesterday. It is expected, however, that a considerable amount in soveriges will be dispatched to New-York this week. The Arago will sail from Southampton for that port to-morrow the City of Baltimore, from Liverpool, on Saturday.

to-morrow, the City of Baltimore, from Liverpool, on Saturday.

The calmer feeling in the money market is promoted by the important investments of the public in the funds. During the last few days these have formed the most prominent feature of the Stock Exchange. To-day a steady recovery of \(\frac{1}{2}\) to \(\frac{1}{2}\) per cent was consequently established in Concols, and the market closed firmly at the best point of the day. The purchases, which consist partly of reinvestments of the dividends, are rapidly absorbing the supply of stock affoat among the dealers, and have caused the value of money in the "House" to decline to 5 to 5\(\frac{1}{2}\) per year for loans on Government Securities up to the 10th November. This state of things is inducing capitalists and barkers to borrow money on Government stock in the market, since they can employ the money at much higher rates. To-day stock to the amount of upward of £200 000 is understood to have been thus lent. The dealers in the Stock Exchange take the stock readily enough, because they have need of it to complete the contracts which they have already made with investors. It is highly probable that, if the public continue to pour money into the Stock Exchange, bankers will avail themselves of the supply to a much more considerable extent, depositing their stock temporarily in the market. Of the large amount of capital stock manifored as sold on Saturday, about £100,000 was delivered to-day, being the first transfer-day of the week, but this was quickly absorbed. Another small purchase of Reduced Three per Cents was made by the Government broker.

The Paris Bourse retains great steadiness. The effect

but this was quickly absorbed. Another small purchase of Reduced Three per Cents was made by the Government broker.

The Paris Bourse retains great steadiness. The effect of the rise in the rate of discount of the Bank of France to day was a fall of only about \(\frac{1}{2} \) Pecat in the Three per Cent Rentes which closed at \(\frac{1}{2} \) On the Boulevard, prior to the opening of the Bourse this morning, ransections took place at \(\frac{1}{2} \) On the Boulevard, prior to the opening of the Bourse this morning, ransections took place at \(\frac{1}{2} \) Of cent in the Austrian funds, from which it is to be inferred that the rise in the rate of discount in Loudon was not known in those cities. Letters from Vienna describe the state of financial affairs as very critical, and express fears of falures. Any embarrassment there would probably react with severity upon the French market.

At Amsterdam yesterday there was a general, but not excessive, fall in the prices of securities. Austrian stock declined \(\frac{1}{2} \) cent.

From Milan we learn the suspansion of Mesers. Balabio & Co., a banking firm of old standing. The house is understood to have been interested in the Lombardo-Venetian Railway.

At Hamburg the rate of discount remains at \(\frac{1}{2} \) per cent.

The Heatherbell has arrived in the London Docks from Melbourne, with 19,647 ounces of gold on freight, worth about £78,500. Her dates have been audici-

The Heatherbell has arrived in the London Dacksfrom Melbourne, with 19,647 ounces of gold on freight, worth about £78,500. Her dates have been auticipated, although she has made a very quick passage, having been only 69 days at rea. The gold is expected to come to hand to morrow.

The present questation for bar silver is 5s. Iid. per ounce standard, but the market is rather flat. It is computed, however, that upward of £300,000 has already been sold for exportation to the East by the steamer of the 4th of November, and nearly the whole of this has yet to be imported from the Continent. The shipments by that steamer will probably be large, the more especially as she will take out a considerable quantity of silver destined for China, but withheld from the last packet owing to the non-arrival of a mail from that country.

quantity of silver destined for China, but withheld from the last packet owing to the non-arrival of a mail from that country.

According to the circular of M. Arles Dafour of Lyone, the advices from the United States have greating aggravated the depression in the silk market, owing to the belief that the consumption on that side must be small for many months. Opinions are greatly divided as to the future course of prices, so me persons anticipating a further heavy fall, while others, owing to the extent of that which has already taken place, are disposed to rely upon a reaction. pered to rely upon a reaction.

SHIPWRECK OF AMERICAN BARK WARDEN OFF BIDEFORD, NORTH DEVON.

SHIPWRECK OF AMERICAN BARK WARDEN OFF BIDEFORD, NORTH DEVON.

From The London Times.

We briefly stated in The Times a few days ago that a melancholy shipwreck, by which seven lives were lost, had occurred at Sautton Sands, off Bideford. The captaic was among those saved, and from his statement some fuller particulars of the fatal disas or have been ascertained. It appears that the vessel, which was called the Warden, was an American bark; Mr. Reshier, an intelligent man, being the commander. On Thursday aftern con she left the Mumbles, laden with 460 tuns of railway iron, previously shipped at Newport for Cuba. She set sail with a fair wind, but at 10 o'clock a equall came on, which induced the crew to furl the top-gallant sails; the jib was split and carried away. They then made Lundy Light, and kept it in view until 11 o'clock. The weather than began to thicken at d rain, the wind N. and N.W.; vessel c'ose hauled on a starboard tack, sighted land about 12 o'clock, which was supposed to be Hartland Point, about three miles off; he then hauled the maintail up, and wore the ship round on the port tack, close reefed topsails and courses, ship leading E.N.E., wind blowing in violent gusts, rain and haif falling heavily in drifts. Continued on san tack until half past two, when the man on the lookout cried, "Breakers ahead!" The captain imagined at that time he had made a mistake in supposing the land be had sighted at 12 was Hartland Point, and reading E.N.E., who showing in violet gasts, reading the surface of the continued on same tack until half past two, when the man on the lookout cried, "Breakers ahead?" The captain imagined at that time he had made a mistake in supposing the land he had sighted at 12 was Hartland Point, and that it must have been Baggy, and that the breakers seen were on the Helwick Sauds; he then attempted to wear the ship, but before she filled on the other tack she struck the ground. This was between I and 5 on Friday morning. The crew then cut away the mainmast, which went over the side. The boat stove. After remaining on the peop for a short time the crew took to the mizzenmast, where they remained half an hour, when the mast went by the board, throwing them into the sea, which at the time was running mountains high. The captain seized a part of the wreck, and escaped to land in a very enhanted state. Three of the crew also escaped, viz: John Ward, an American, of Lowel, State of Massachusetts; Thomas McIntyre, an Irishman, of County Mayo, and a Swedenamed Johnston. The remainder of the unbappy crew met a watery grave. Their names were: Minet, an American, chief mate; Flavier Juddree, of Nova-Scotia; a Swede named Frederickson; the second nate, Harry Halsted, a Prussian, who bad married in Boston, but leaves no family; a negro cook, name unknown; a Spanish boy, named Ennauel; and Charles Bradford, a boy of the State of Maine, in Americe. The poor fellows who escaped with their lives found shelter at the farm-houses of Saunton, where they arrived between 7 and 8 o'clock—McIntyre at Mr. James Huxtable's, Launton court; and Johnston at the cottage of Charles Smith, a laborer on the Barton; Capt. Boshier and Ward at Mr. James Tucker's, the warrener, in Lunton Village. The poor fellows lot everything they posessed watches, money and clothes. The vessel, which, as we have stated, was American built, fit planked, with oak ribs, was da-hed in pieces in a very short time, and a more complete wreck was never seen. The coast was stre

Vessel was disposed of, and fetched £120.

WRECK OF AN AMERICAN SHIP AND NAR-ROW ESCAPE OF THE CREW.

SOUTHAMPTON, Oct 17.

By the arrival at this pert to-day of the captain and crew (eixteen in ail) we learn the particulars of the loss of the Richard Anderson, Captain C. E. Coffin, and the narrow escape of all on board. The Richard Anderson was a full ship, and left Rotterdam for Baltimore on the 29th of August last. On the 23d of September, when in iai. 42 y N., ian. 38 12 W., it was found that the vessel had sprung a leak forward, and several hands were immediately put to the pumps. The water continued to increase for several days, not withstanding the pumps were kept going continually day and night, and the crew got quite wern out. On the moraing of the 27th moderate breezes set in from the south-west, which increased during the afternoon and evening to a hurricane, and at 8 p. m. the maintopeal was blown a way. At 9:30 p. m. the ship heried over suddenly, and on going below it was found that the lower hold was half full of water and all the eargo admit, the ship at this time lying on her beam ends. The main spacker was bratled on and the forward sails set to try to get the going below it was found that the lower hold was failt full of water and all the eargo admit, the ship at this time lying on her beam ends. The main spacker was brailed up and the forward sails set to try to get the ship off before the wind, but they could not get any

canvas to stand the hurricane. At 10:30 p. m. the maintanest was also cut away. At this time the hurricane was at its hight, and the ship still tying on her beam ends, so that no one could get along the decks. The ship rolled heavily, and the pumps were kept going, but with very little effect, the crew being nearly exhauster from their continued labors. The hurricane moderated from their continued labors. The hurricane moderated as the night advanced, and the mercing of the 28th opened with fireth gales and squally, the ship still lying on her beem ends. The pumps were getting useless, and the crew continued bailing water out of the quarter-hatch with buckets, but could not get much out on account of the carse being all adrift in the hold. This was continued during the day, and at 2 p. m. the gale aba'ed; but the vessel still made more water, and was rettling down very fisst. At 6 p. m. the long-beat was got ready for launching. At 7 they shipped a heavy sea, which carried away the longboat and stove a second boat, thus leaving them with only one boat. The ship was relling very heavily to leaward, and they had to cut away the foremast (the only one left standing) to ease her. At midnight, the weather getting nore moderate, the last boat was got ready for launching, as the ship was still settling down in the water and pumps and bailing were rendered useless. At 2:30 s. m. on the 29th the boat was got ready, and the second mate and one man placed in her, but in launching her she got half full of water, and in passing her round the stern of the ship she swamped, and the mate was lost; the other man was rescued, and the mate was lost; the other man was rescued, and the mate was lost; the other man was rescued, and the mate was lost; the other man was rescued, and the second mate and one man placed in her, but in launching her seem of the ship she swamped, and the mate was lost; the other man was rescued, and the mate was lost; the other man was rescued, and the mate was lost; the other man was rescued, and the mate

IBy Telegraph. ARRIVAL OF THE INDIAN.

QUEBEC, Tuesday, Nov. 3, 1857. The Canadian screw steamship Company's steamer Indian, from Liverpool on the morning of the 21st ult. arrived here this morning.

The steamship Augio-Saxon arrived at Liverpool

from Quebec on the 20th.

The political news is of the same tenor as that re-

ceived by the Arago at New York.
Liverpool Cotton Market.—The cales of the three days in the Liverpool Cotton Market were only 10,000 bales, of which 2,000 were to speculators. Business was checked by the increased rate of discount, and prices closed 1-16d. @ |d lowerthe sales of Tuesday being but 1,000 bales-all to the trade. Mesers. Richardson, Spence & Co., who quote

the decline, give no prices.

LIVERPOOL BREADSTUFFS MARKET. - Mesers. Rich ardson Sperce & Co. quote the Breadstuffs market quiet. Flour unaltered. Prime red Wheat, from its scarcity, brought the full prices of Friday, but White and inferior Red were easier to buy. Indian Corn in retail ir quiry at previous rates. Western Canal Flour, 29/ #31/; Ohio, 32/ #33/; Philadelphia and Baltimore, 31/@31/6; Red Wheat, 7/3; Yellow and Mixed Corn, 37/6@37/9; White Corn, 41/@41/6.

Richardson Brothers quote Flour declined 6d.; Corn a shade essier.

LIVERPOOL PROVISION MARKET .- Messrs. Richardson, Spence & Co. quote Beef quiet; Bacon steady; Lard very dull, and nominal at 69/2071/; Pork quiet; Tallow dull and in but small inquiry, and prices weak; Butchers' 58/.
LIVERPOOL PRODUCE MARKET.—Pot Ashes had

advanced to 44/; Pearls firm at 41/2/41/6; Queroit ron Bark was nominal; Rosin dull; Sugar quiet; fee dull; Tea-Sa'ee unimportant; Rice quiet; Spirits Turpentine steady at 38/4.

urpentine steady at 38/4.

MANCHESTER MARKET.—The advices from Man chester are unfavorable. There was nothing doing, and goods were offered at lower prices.

LONDON MARKETS.—BREADSTUFFS dull. WHEAT declined 6d all. Coffee slightly lower. Tea, sales unimportant; common Congou 1/1. Rice dull. Tattow slightly declined; P. Y. C. 56/9. Scotch pig 1Rox 60/a 65/6.

CANADA.

BANKERS AND FINANCIERS OF CANADA. Correspondence of The N. Y. Tribune.

TORONTO, Friday, Oct. 30, 1857. I am really glad that Governor King has not convened an extra session of your State Legislature our banks are still paying specie. It is really an afflicting spectacle your general suspension scheme A young nation of twenty-four millions of souls, in s centry the most favorable for successful industry, mainly bankrupt (the Federal authorities excepted), and involving in its mismanagement, not only its own people, but the inhabitants of other countries. I would much prefer our being reducto barter in Canada rather than that we should sanction a currency not exchangeable for or repre-senting gold and silver. What a monstrous tyranny it is that bank directors have the power of increas ing or lessening the value of property by making irresponsible paper the standard of value! With you there is a pledge of State or United State stocks. Here, the bank that has received interes for millions of paper that cost it almost nothing, during twenty years, prepares, on the twenty-firsyear, to suspend. There's no remedy—no pledge The stock of the Bank of Upper Canada, the chief treasury of the Canada Government, was sold fo 102 a short time since. It is now offered for 874.

Wars in Russia, Persia, China and India, an wild speculations in American lands, railways an merchandise, through haste to be rich, are exhibit merchandise, through haste to be rich, are exhibiting the wesk points of the financial system of this
continent. Such usury as is now paid here must
speedily prove ruinous to our merchants, of whom
(in Canada) the larger number are in real difficulty;
usury and extortion are assuredly not tutors of agriculture; and now that your 1,500 banks have become bankrupt, who shall tell the value of paper
shekels issued from 1,000 mints?

I was present when your State Constitution of

she kels issued from 1,000 mints?

I was present when your State Constitution of 1846 was considered and adopted—a careful, interested listener. Surely your Judges mean to keep their oaths to uphold it! How to reconcile the constitutional provision regarding banks which do not meet their obligations with the recent meeting of the

meet their obligations with the recent meeting of the Judges at New-York seems difficult.

When banks are unable to pay their debts when due, in gold and eilver, are they not bankrupts? When able to pay, and unwilling, are they not fraudulent bankrupts? But, as John Randolph said in Congress, forty years since, a man might as well attack Gibraltar with a pocket-patol as attempt to check their proceedings, legal or illegal.

With year after year of prospersus harvests and high prices, we Canadians have been getting deeper and deeper in debt to Europe; our banks will be embartassed for money a few weeks hence, when

embarrassed for money a few weeks hence, whe more commercial paper comes due and goes unde protest. Lumber, the great staple of Lower Can-ads, has been falling fast in value since August, and the sale is very dull, although 600,000 tuns of ship-ping have reached Quebec this year against 470,000 last year.

I hear of no ships to be built there during next

Winter: many persons here are out of employ. An ill-timed circular to Europe by Mr. Vankoughnet, an inexperienced person, recently placed over our Immigration Department, is causing some suffering The difference between bank paper and speci

may not become conspicuous just yet in New-York and Beston, but when it does our banks will be besieged for specie. The Bank of England became bankrupt—suspended in 1797, the specie in the bank having fallen in 1796 to ten million dollars; but up to 1800, inclusive, the price of an ounce of gold remained at £3 17s. 104d., as again in 1821, when

cash payments were about to be manual notes were at par, or equal to gold. In 1814 had depreciated nearly £27 per cent, causing uncertainty in business dealings. In October, 183 the Bank of England, with but £2,727,000 in cie, and having £25 500 000 of deposits and circlation, only raised the rate of interest to 51; a raise it to 7 in October, 1857, with £9,500,000

raise it to 7 in October, 1857, with £9,500,000 a specie in bank!

I fear that the failure or suspension of so magnet corporations and trading firms in Analmay bring down heavy London houses eogaed a the United States and Canada trade.

Canada borrowed \$7,000,000 in London in 180 from the Bank of England—due in 1803. For sinking-fund to pay this sum, though not due, we have some \$4,000,000 in the handsof Baring Breakers and Glyn & Co., or rather they have bought 3 per cent Consols with it, while we are borrowing new sums at 6 per cent. Our agenta, Wilson & Co., failed in London during the panie of 1837 nuch to our loss.

The September average circulation of chartered banks in Canada was \$10,974,376. At for the Bank of British North America \$1,912.50, and \$87,293 for Elgin Co. Bank, also \$119,89 and \$20,000 at Stanetend and was been at Stanetend and was been at Stanetend.

and \$67,293 for Light Co. Bank, also \$119.00 a free bank down at Stan-tead, and we have a active circulation of \$13,094,318, of which a million is usually to be found on your side of

a million is usually to be found on your seed. Province line.

Our bank deposits last September \$10,974,275, the sum obtained by adding the posits in eleven chartered banks, \$8,800 63, \$2,138,396 in branches of Bank of British Roy America, and \$35,196 in two small free banks.

The specie in the Bank of British North America, and \$25,004,553 in the other eleven, and (a cluding the revenue of Canada on deposit) we have \$2,828,365 as the specie in all our banks, and \$2,004,553 have specied in all our banks, and \$2,000 the specied in all our banks, are \$2,828,365 as the \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all our banks, are \$2,828,365 as the specied in all the Gore; but the estimate is perhaps 000 higher then the reality.
Sir Allan Macnab actually bullied the Old Page

the Gore; but the estimate is perhaps and the coop higher then the reality.

Sir Allan Macnab actually bullied the Old Park.
Compact here, some twenty years aince, and chartering the Gore Bank—the Colonial Office objects in vain as to omissions of essential provisions in a charter. About a year since its circulation was \$1,000,000, with but little specie. Its capitalian \$20,000 of its stock; the Hon. Robert Religion, Philadelphia, \$12,000; J. B. Plumb, Akeay, \$40,000, &c.

Sir Allan, whose daughter was married recently to Lord Beary, M. P., eldest son of the Earl of Albemarle, has just resigned his seat for Hamilta in the Canada Legislature, and intends to reside England, where he will probably intrigue an scheme, so far as gout will allow, in favore the faction that goaded on the outbreak of PS37.

That movement is far more correctly estimated than it was when men's minds were updated. Even The Globe, here, by Mr. General Macdonald, "outraged people, as well as hings?" The sales was may be the soil.

Our Mayor, Mr. John Hutchison, quite a close, setive man, a wholesale grocer, and (like Attorny, General Macdonald) an Orangeman for personal and political ends, has suspended cash payments. Be have Ross, Mitchell & Co., during 20 years, penanger of other suspensions and assignments, but do stochoose to be the first to name the partner.

As compared to same time last year, the Great Western Railway fell off \$23,680 in its gross recipts during the week enced 23d inst. A widow sought damages from the Company for the loss of her son, at the tribunals here, a few days since; he had lost his life at the Desyardins Bridge, 12th of his March. She got \$2,400 and costs. At the helf yearly meeting of the Company, Lendon, Eagland, 8th inst., they resolved to advance \$700,000 in oah to the Detroit and Milwaukee Railroad Company in help them to complete their line across Michigan.

It is said that one of our banks lent \$100,000 is one of its Directors recently, to enable him test Canada grain brought to market, and that he and

It is said that one of our banks lent \$100,000 some of its Directors recently, to enable him to be Canada grain brought to market, and that is hid out the money at Chicago. I traveled last weak 100 miles by rail on the Pittsburgh and Chicago Roat through Ohio, east of Fort Wayne, and was really astounded at the extent of wilderness held by absentees. Nowhere in Canada West have I met such trails of unbroken forest. While a thousand million acress are to let in North America, able-bodied men are being sent to an early grave on the distant million acres are to let in North America, able bodied men are being sent to an early grave on the dictant plains of India. The Church of England Incumbent at Chatham writes The Times, Sept. 11, that 5,000 men had left that garrison for India, whose wives and children remained at Chatham, and he sake what is sixpence a day to maintain a wife and serme or eight children? But for the lust of empire we would have no India feuds, and in Casada or the United States husband, wife and chikhren might five in prosperity and peace—that is, if they did not a quarrel about the Know-Nothings, Popery, Oraspism, the battle of the Boyne, or some other popular hobby. When in 1838 Brigham Young was edited a little paper out at Far West in Missouri, he had very dim prospects of creating the excitement he has since done as successor to the unlettered in Smith, the first Mouron, his Smith, the first Mormon chief. Brigham controlle shead outside Salt Lake. England, both by public and confidential missions, is urging her Colonial Governors to look well to their military as may a defenses; the catalogue of Baron Rottenburgs will be a provided by the control of the control naval defenses; the catalogue of Baron Rottenburg's militia appointments here would fill a No. of The TRIBUNE; and, although Gen. Eyre, our Commander-in-Chief, delivered an exultant homily on peace with our neighbors, the panic everywhere, the idenses, the want of means to live in comfort, bad payments, nation to nation, and events arising out of the Hindostan and Chipa wars, will be likely to put mankind in a bad humor. To go to blows would be a poor remedy.

we hear that a tax on tea and coffee is proposed. That would be a tax on American manufacture a Government not embarrassed. In Canada a Government not embarrassed. In Canada very few debtors are remitting to Europe the sums dua, or any part thereof; and not one bushel in tea of our wheat will get to market before the frost closes up canals and rivers. Our Legislature may meet a January next. Our banks are not discounting, ex-cept, perhaps, in the indirect way through brokers, at heavy usury.

Fraud and folly are the worst enemies of the hank-ing system of America: nor is fauld numished. The

ing system of America; nor is fraud punished. The full purse brings forward the able and generally accessful defender of wrong. When your Ohio Life cessful defender of wrong. When your Ohio Life and Trust Bank failed, and set the ball in motion, and when its assistant cashier made known the fact that the books of account of the New-York branch were utterly "unreliable for any purpose what ref, either to show its debts or credits." I hoped has some rescal would be hauled up, but the matter seems to have rested there. ROUER SHERMAN.

FROM BOSTON.

Correspondence of The N. Y. Tribune.
BOSTON, Nov. 2, 1867. The political contest which will close to morros commenced as far back as June, Mr. Banks having been neminated by the American Convention on 16th of that month. The matter was talked about and preliminary arrangements made even cal than this, before the adjournment of the Legislature; and thus it has happened that for almost a year, or ever since the meeting of the Legislature, early in January, we have had nothing but political exin January, we have had nothing but political escitement. The contest has been characterized by much personal bitterness and animosity on all sides, and the worst of it is that there is no prospect of any sileviation in this respect after the election. There will be, of course, the usual acquiescence in the result, whatever it is, and editors may perhaptake occasion to write homilies, as they invariably do after a Presidential election, upon the beautiful spectacle presented by the cheerful submission of the minority to the will of the majority; but as it by no means probable that the successful candidate will receive an actual majority over all his ments, the contest will be renewed at an early superest as soon as the next Legislature mass. even as soon as the next Legislature measured at an axing even as soon as the next Legislature measured we shall again have to pass through the same accres we have just witnessed. One thing, however, the political managers can be the conventions until the good old period of the latter part of September, and so give us a couple of menths of comparative quiet. menths of comparative quiet.

As this letter will not reach you until the day of